

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.4. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, increase both the NRA and the earliest eligibility age (EEA) by 36/47 of a month per year until the NRA and EEA reach 70 and 65 respectively. For each year, the computed NRA and EEA round down to the next lower full month.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00	
2020	13.94	12.87	-1.07	260	0.00	0.00	0.00	
2021	14.09	12.90	-1.19	245	0.00	0.00	0.00	
2022	14.23	12.92	-1.31	229	0.00	0.00	0.00	
2023	14.39	12.94	-1.45	213	-0.01	0.00	0.01	
2024	14.57	12.97	-1.60	197	-0.02	0.00	0.02	
2025	14.75	12.99	-1.77	181	-0.03	0.00	0.03	
2026	14.95	13.11	-1.83	164	-0.04	0.00	0.04	
2027	15.14	13.13	-2.01	148	-0.05	0.00	0.05	
2028	15.37	13.18	-2.19	132	-0.06	0.00	0.07	
2029	15.55	13.19	-2.36	116	-0.07	0.00	0.08	
2030	15.72	13.21	-2.51	100	-0.09	0.00	0.09	
2031	15.87	13.22	-2.65	83	-0.10	0.00	0.10	
2032	15.99	13.23	-2.76	67	-0.12	0.00	0.12	
2033	16.09	13.24	-2.85	50	-0.14	0.00	0.14	
2034	16.16	13.25	-2.91	33	-0.16	0.00	0.17	
2035	16.21	13.25	-2.96	16	-0.19	0.00	0.19	
2036	16.25	13.26	-3.00	---	-0.20	0.00	0.21	
2037	16.29	13.26	-3.03	---	-0.23	0.00	0.23	
2038	16.31	13.27	-3.04	---	-0.25	0.00	0.25	
2039	16.32	13.27	-3.05	---	-0.28	0.00	0.28	
2040	16.30	13.27	-3.03	---	-0.32	-0.00	0.31	
2041	16.27	13.27	-3.00	---	-0.34	-0.00	0.34	
2042	16.23	13.27	-2.95	---	-0.36	-0.00	0.36	
2043	16.16	13.27	-2.89	---	-0.39	-0.00	0.39	
2044	16.10	13.27	-2.83	---	-0.42	-0.00	0.42	
2045	16.03	13.27	-2.76	---	-0.46	-0.00	0.46	
2046	15.96	13.27	-2.69	---	-0.50	-0.00	0.49	
2047	15.89	13.27	-2.63	---	-0.53	-0.00	0.53	
2048	15.83	13.27	-2.57	---	-0.57	-0.00	0.57	
2049	15.78	13.27	-2.51	---	-0.61	-0.00	0.60	
2050	15.72	13.27	-2.46	---	-0.65	-0.00	0.64	
2051	15.67	13.27	-2.41	---	-0.69	-0.01	0.68	
2052	15.64	13.27	-2.37	---	-0.73	-0.01	0.72	
2053	15.61	13.27	-2.34	---	-0.76	-0.01	0.76	
2054	15.59	13.27	-2.32	---	-0.80	-0.01	0.79	
2055	15.58	13.27	-2.31	---	-0.83	-0.01	0.83	
2056	15.58	13.27	-2.30	---	-0.87	-0.01	0.86	
2057	15.58	13.28	-2.31	---	-0.90	-0.01	0.89	
2058	15.60	13.28	-2.32	---	-0.93	-0.01	0.92	
2059	15.61	13.28	-2.33	---	-0.96	-0.01	0.95	
2060	15.63	13.29	-2.34	---	-1.00	-0.01	0.99	
2061	15.66	13.29	-2.37	---	-1.02	-0.01	1.01	
2062	15.68	13.29	-2.38	---	-1.06	-0.01	1.04	
2063	15.70	13.30	-2.40	---	-1.09	-0.01	1.08	
2064	15.72	13.30	-2.42	---	-1.13	-0.01	1.11	
2065	15.74	13.30	-2.43	---	-1.16	-0.01	1.15	
2066	15.75	13.31	-2.44	---	-1.20	-0.01	1.19	
2067	15.77	13.31	-2.46	---	-1.24	-0.01	1.23	
2068	15.80	13.32	-2.48	---	-1.27	-0.01	1.26	
2069	15.83	13.32	-2.51	---	-1.31	-0.01	1.29	
2070	15.86	13.32	-2.54	---	-1.34	-0.02	1.32	
2071	15.89	13.33	-2.56	---	-1.36	-0.01	1.34	
2072	15.92	13.33	-2.58	---	-1.39	-0.02	1.37	
2073	15.93	13.33	-2.60	---	-1.42	-0.02	1.40	
2074	15.94	13.33	-2.61	---	-1.45	-0.02	1.43	
2075	15.94	13.34	-2.61	---	-1.49	-0.02	1.47	
2076	15.93	13.33	-2.60	---	-1.53	-0.02	1.50	
2077	15.91	13.33	-2.58	---	-1.56	-0.03	1.54	
2078	15.89	13.33	-2.55	---	-1.60	-0.03	1.57	
2079	15.85	13.33	-2.52	---	-1.63	-0.03	1.60	
2080	15.81	13.32	-2.48	---	-1.66	-0.04	1.62	
2081	15.76	13.32	-2.44	---	-1.69	-0.04	1.65	
2082	15.71	13.32	-2.40	---	-1.71	-0.04	1.67	
2083	15.67	13.31	-2.36	---	-1.73	-0.04	1.68	
2084	15.64	13.31	-2.33	---	-1.74	-0.04	1.69	
2085	15.61	13.31	-2.30	---	-1.75	-0.04	1.70	
2086	15.59	13.31	-2.28	---	-1.75	-0.04	1.70	
2087	15.58	13.31	-2.27	---	-1.75	-0.04	1.70	
2088	15.58	13.31	-2.27	---	-1.75	-0.04	1.70	
2089	15.59	13.31	-2.28	---	-1.75	-0.04	1.71	
2090	15.61	13.31	-2.30	---	-1.75	-0.04	1.71	
2091	15.64	13.32	-2.32	---	-1.75	-0.04	1.71	
2092	15.68	13.32	-2.36	---	-1.75	-0.04	1.71	
2093	15.72	13.32	-2.39	---	-1.76	-0.04	1.72	
2094	15.76	13.33	-2.43	---	-1.76	-0.04	1.73	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	15.81%	13.80%	-2.01%	2035

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.79%	-0.01%	0.78%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.